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Definition of the Term “Fiduciary”; Conflict of Interest Rule—Retirement Investment Advice;
Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

I believe that U.S. Department of Labor (DOL) has issued a proposed rule that would take away the current ability of self-directed individual investors to use listed-options in their IRAs.

I am of the view that the options are one of the great strategy to protect your account from future losses and to me was very helpful in protecting my IRA during the economic downturn in the 2008-2011 crisis.

I strongly oppose the rule where an individual is not allowed to use listed options in their self-directed IRAs and would rather suggest that options should be allowed to all the IRA accounts whether self-directed or company directed.

Thanks